

April 28, 2014



**Noida
Toll Bridge Co. Ltd.**

Mr. S Subramanian

Corporate Relations Department - CODE NOS. 532481 & 912453
Bombay Stock Exchange Limited
Mumbai – 400 001

Mr. K Hari

Listing Department - NOIDA TOLL EQ& N2
National Stock Exchange of India Ltd.
Mumbai – 400 051

Mr. S. C. Kapur

Listing Department
Kanpur

Re : Outcome of the Meeting of the Board of Directors held on April 28, 2014

Dear Sir

- (1) This is to inform you that pursuant to the provisions of Clause 41 of the Listing Agreement, the Board of Directors of the Company, at their Meeting held on April 28, 2014, took on record the attached audited financial results of the Company, for the year ended March 31, 2014.

The financial statement, signed by the Executive Director of the Company, is attached for your records.

- (2) Pursuant to Clause 20 of the Listing Agreement, it may be noted that the Board of Directors of the Company has recommended a final dividend of 25% equivalent to Rs 2.5 per Equity Share of Rs. 10/- each (inclusive of interim dividend of 15% paid in the month of March 2014), to the equity shareholders of the Company, for the Financial Year 2013-2014, subject to shareholder approval at the forthcoming Annual General Meeting.

This is for your information and necessary action.

Sincerely

Pooja Agarwal
Company Secretary

Cc: Mr. Sandy Jamieson, Cairn Financial Advisers LLP



Noida Toll Bridge Co. Ltd.

NOIDA TOLL BRIDGE COMPANY LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. in Lacs)								
Sl.No.	Particulars	Quarter ended			Year ended		Consolidated Year ended	
		Audited 31.03.2014	Unaudited 31.12.2013	Audited 31.03.2013	Audited 31.03.2014	Audited 31.03.2013	Audited 31.03.2014	Audited 31.03.2013
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Income from operations	3,045.83	3,106.13	2,832.94	11,937.27	10,606.43	11,970.59	10,763.16
	Total Revenue	3,045.83	3,106.13	2,832.94	11,937.27	10,606.43	11,970.59	10,763.16
2	Total Expenditure							
	a) O & M Expenses	252.33	281.91	263.83	1,038.24	953.92	485.81	477.72
	b) Employee Benefit Expenses	51.19	63.02	60.60	251.73	245.56	810.29	801.33
	c) Legal and Professional Charges	55.34	64.51	134.39	245.04	305.50	275.62	339.36
	d) Rates & Taxes	175.77	156.95	144.44	751.14	503.62	751.18	503.63
	e) Depreciation/Amortisation	46.29	47.92	45.54	195.20	182.72	204.74	195.38
	f) Overlay	113.78	36.40	162.23	582.73	906.38	582.73	906.38
	g) Other expenditure	61.44	66.92	183.61	255.87	331.29	325.77	385.33
	Total Expenditure	756.14	717.63	994.64	3,319.95	3,428.99	3,436.14	3,609.13
3	Profit from Operations before Other Income, Finance cost & Exceptional items (1-2)	2,289.69	2,388.50	1,838.30	8,617.32	7,177.44	8,534.45	7,154.03
4	Other Income	119.78	140.75	138.09	499.89	697.32	503.68	703.22
5	Profit from ordinary activities before Finance Cost & Exceptional items (3+4)	2,409.47	2,529.25	1,976.39	9,117.21	7,874.76	9,038.13	7,857.25
6	Finance Cost	98.16	143.69	217.80	894.36	1,283.60	897.80	1,287.49
7	Profit from ordinary activities after Finance Cost but before Exceptional items (5-6)	2,311.31	2,385.56	1,758.59	8,222.85	6,591.16	8,140.33	6,569.76
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	2,311.31	2,385.56	1,758.59	8,222.85	6,591.16	8,140.33	6,569.76
10	Tax Expenses	697.48	920.00	631.60	2,747.48	2,379.83	2,749.41	2,381.57
11	Net Profit from Ordinary Activities after tax (9-10)	1,613.83	1,465.56	1,126.99	5,475.37	4,211.33	5,390.92	4,188.19
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,613.83	1,465.56	1,126.99	5,475.37	4,211.33	5,390.92	4,188.19
14	Paid-up equity share capital (Face Value Rs 10)	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50
15	Paid-up Debt Capital	N/A	N/A	N/A	2,469.09	7,679.55	2,469.09	7,679.55
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	N/A	N/A	N/A	30,274.03	30,244.69	30,157.72	30,212.84
17	Debenture Redemption Reserve	N/A	N/A	N/A	442.43	353.95	442.43	353.95
18	Earning Per Share (before extraordinary items)							
a	Basic	0.87	0.79	0.61	2.94	2.26	2.90	2.25
b	Diluted	0.87	0.79	0.61	2.94	2.26	2.90	2.25
a	Earning Per Share (after extraordinary items) Basic	0.87	0.79	0.61	2.94	2.26	2.90	2.25
b	Diluted	0.87	0.79	0.61	2.94	2.26	2.90	2.25
19	Debt Equity Ratio	N/A	N/A	N/A	0.05	0.16	0.05	0.16
20	Debt Service Coverage Ratio (DSCR)	N/A	N/A	N/A	1.46	1.71	1.44	1.71
21	Interest Service Coverage Ratio (ISCR)	N/A	N/A	N/A	10.20	6.13	10.07	6.10

A Particulars of Shareholding								
1	Public Shareholding							
	- Number of Shares	13,70,54,920	13,70,54,920	13,70,54,920	13,70,54,920	13,70,54,920	13,70,54,920	13,70,54,920
	- Percentage of Shareholding	73.61%	73.61%	73.61%	73.61%	73.61%	73.61%	73.61%
2	Promoters and promoter group Shareholding							
a	Pledged/Encumbered							
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	- Percentage of Shares (as a % of the total share capital of the company)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
b	Non-encumbered							
	- Number of Shares	4,90,95,007	4,90,95,007	4,90,95,007	4,90,95,007	4,90,95,007	4,90,95,007	4,90,95,007
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	26.37%	26.37%	26.37%	26.37%	26.37%	26.37%	26.37%

B Investors Complaints		
	3 months ended 31-March-2014	
Pending at the beginning of the quarter	-	
Received during the quarter	42	
Disposed of during the quarter	42	
Remaining unresolved at the end of the quarter	-	



Noida Toll Bridge Co. Ltd.

Notes:

- The above results have been taken on record by the Board of Directors at a meeting held on April 28, 2014.
- The Company had only one business segment and therefore reporting of segment wise information under Clause 41 of the Listing Agreement is not applicable.
- New Okhla Industrial Development Authority had initiated preliminary discussion with the Company to consider modification of some of the terms and conditions of the Concession Agreement. Pending final outcome of such discussions the accounts have been prepared based on the extant Concession Agreement and after considering technical and economic life of the Bridge.
- During the Quarter Interim Dividend @ Re 1.50 per equity share has been paid as approved by the Board of Directors. The Board of Directors has further recommended Dividend @ Re.1.00 per equity share for FY 2013-14 subject to the approval of Shareholders in the AGM.
- Coverage Ratios has been Calculated as under :
 a) Debt Equity Ratio = Total Debt/(Paid-up Equity Share Capital+Reserves excluding Revaluation Reserve)
 b) Debt Service Coverage Ratio= Profit before Interest,Exceptional Items & tax / (Interest+Principal Repayment)
 c) Interest Service Coverage Ratio= Profit before Interest,Exceptional Items & tax / Interest Expenses
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- Previous period figures have been regrouped / reclassified wherever necessary.

Statement of Assets and Liabilities (Audited)

(Rs in Lacs)

Particulars	Standalone As at		Consolidated As at	
	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
A EQUITY AND LIABILITIES				
1 Shareholders' fund				
(a) Share Capital	18,619.50	18,619.50	18,619.50	18,619.50
(b) Reserves & Surplus	30,274.03	30,244.69	30,157.72	30,212.84
Sub-total-Shareholders' funds	48,893.53	48,864.19	48,777.22	48,832.34
2 Non-current liabilities				
(a) Long-term borrowings	1,969.09	2,314.83	1,969.09	2,314.83
(b) Deferred tax liabilities (net)	7,122.92	4,375.45	7,122.92	4,375.45
(c) Other long-term liabilities	328.68	302.25	328.68	302.25
(d) Long-term provisions	417.68	348.10	454.53	386.33
Sub-total-Non-current liabilities	9,838.37	7,340.63	9,875.22	7,378.86
3 Current liabilities				
(a) Trade payables	15.93	52.00	50.66	76.02
(b) Other current liabilities	1,415.43	6,293.96	1,748.42	6,487.42
(c) Short-term provisions	4,443.79	4,398.46	4,478.48	4,442.60
Sub-total current liabilities	5,875.15	10,744.42	6,277.56	11,006.04
TOTAL- EQUITY AND LIABILITIES	64,607.05	66,949.24	64,930.00	67,217.24
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
Tangible assets	506.79	560.99	521.58	582.25
Intangible assets	56,880.00	56,990.85	56,880.00	56,990.85
Capital Work in Progress	-	4.75	-	4.75
(b) Non-current investments	2.55	2.55	-	-
(c) Long-term loans and advances	5,057.69	3,298.24	5,057.69	3,298.24
Sub-total-Non-current assets	62,447.03	60,857.38	62,459.27	60,876.09
2 Current assets				
(a) Current investments	602.94	5,197.30	602.94	5,197.30
(b) Inventories	19.20	26.21	36.58	43.95
(c) Trade receivables	129.08	135.93	129.09	170.67
(d) Cash and cash equivalents	1,004.20	397.67	1,081.05	466.16
(e) Short-term loans and advances	404.60	334.75	621.07	463.07
Sub-total-current assets	2,160.02	6,091.86	2,470.73	6,341.15
TOTAL- ASSETS	64,607.05	66,949.24	64,930.00	67,217.24

For and on behalf of the Board of Directors



Harish Mathur
CEO & Executive Director

Place: Noida
Date: April 28, 2014

